

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2141

February 19, 2014

SUMMARY OF BILL: Expands the list of unfair or deceptive acts or practices under the Tennessee Consumer Protection Act of 1977 to include unreasonably raising prices or unreasonably restricting supplies of essential goods, commodities, or services in response to a crime, act of terrorism, war, or natural disaster that results in a declaration of a state emergency by the Governor, or the President of the United States, regardless of whether such activity occurred in this state. Requires the Governor to provide notice to all persons in the event such a state of emergency is declared. Specifies such activity is unlawful under the Tennessee Price-Gouging Act of 2002 during the time specified by the Governor and only for those goods and services identified by the Governor pursuant to Tenn. Code Ann. § 58-2-107 (c)(4)(C). An otherwise grossly excessive price is not unlawful (1) if it is commensurate with fluctuations in applicable commodity markets or with regional, national, or international market trends or (2) it is pursuant to an agreement entered into before the proclamation and the state of emergency.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- No fiscal impact to the Governor to provide notice as required by the bill.
- No fiscal impact on state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/lsc